

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
:
IN RE: AMARANTH NATURAL GAS :
COMMODITIES LITIGATION :
:
:
:
:
:
:
:
:
:
-----X

Master File No. 07 Civ. 6377 (SAS)

This Document Relates to:

ECF CASE

ALL ACTIONS

**DECLARATION OF RODERICK M. FORREST IN SUPPORT OF AMARANTH
INTERNATIONAL LIMITED'S MOTION TO DISMISS CORRECTED
CONSOLIDATED CLASS ACTION COMPLAINT**

RODERICK M. FORREST, pursuant to 28 U.S.C. § 1746, declares as follows:

1. I make this declaration in support of Amaranth International Limited's Motion to Dismiss Plaintiffs' Corrected Consolidated Class Action Complaint. I am an attorney with the law firm of Wakefield Quin, located at 52 Reid Street, Hamilton HM 12, Bermuda. I am a Director of AIL, a private investment fund organized as a corporation under Bermuda law.

2. AIL's Registered Office is located at 129 Front Street, Hamilton HM 12, Bermuda. The Board of Directors of AIL consists entirely of two Directors: myself and Nicholas J. Hoskins, also an attorney at Wakefield Quin. Both Mr. Hoskins and I are, and at all relevant times have been, residents of Bermuda. We have no, and at all relevant times had no, residence or place of business in the United States. AIL has no, and at all relevant times had no, directors, officers, or employees who work or reside in the United States. AIL is not, and never has been, licensed or qualified to do business (or otherwise registered) in the United States or anywhere else

outside of Bermuda. AIL does not have and at all relevant times did not have: (i) a registered agent for service of process; (ii) a post office box; or (iii) even a telephone listing in the United States. AIL (i) has never owned or leased any real property in the United States; (ii) has never paid, and has never been required to pay, any taxes in the United States; and (iii) has never commenced any suit in any court of the United States. The activities of AIL are not now, and at all relevant times were not, controlled by persons or entities located in the United States.

Consistent with Bermuda law, control of AIL is vested in its Board of Directors. AIL's Board of Directors is elected by its investors. None of the other respondents in this proceeding has, or at any relevant time had, a seat or representation on AIL's board.

3. AIL invests assets in Amaranth LLC (the "Master Fund"), a Cayman Islands limited liability company. AIL's relationship with Amaranth LLC is, and at all relevant times was, solely as a passive investor. I understand that Amaranth Advisors LLC ("Amaranth Advisors"), a Delaware limited liability company, acts as investment advisor to the Master Fund pursuant to an investment advisory agreement. AIL is not a party to that agreement and, at all relevant times, had no legal, contractual, or agency relationship with Amaranth Advisors or any other party named in this proceeding (other than as a passive investor in Amaranth LLC, a Cayman Islands company). AIL is neither an affiliate nor a "related entity" of any of the other respondents in this proceeding.

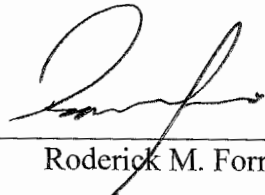
4. AIL has absolutely no authority to control, influence, or participate in the investment decisions of Amaranth Advisors (or any of its affiliates) with respect to Amaranth LLC or any other fund. AIL had absolutely no role in any of Amaranth Advisors' trading decisions, including the alleged transactions that are the subject of this proceeding. AIL was not a party to any of the alleged transactions that are the subject of this proceeding. None of the alleged transactions was consummated on AIL's behalf, for AIL's account, or as agent for AIL.

AIL had absolutely no knowledge of the alleged scheme that is the subject of this proceeding or the authority to control or even be consulted concerning Amaranth Advisors' trading decisions. The parties that executed the transactions had no legal, contractual, representative, or agency relationship with AIL.

5. This declaration is submitted only for the purpose of establishing that AIL is not subject to personal jurisdiction in this proceeding.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on April 25, 2008



Roderick M. Forrest